

TRANSCRIPT OF THE JUNE 11, 2020 BOARD MEETINGS OF THE STATE OF NEW YORK MORTGAGE AGENCY, THE NEW YORK STATE HOUSING FINANCE AGENCY, THE AFFORDABLE HOUSING CORPORATION, THE STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY, THE TOBACCO SETTLEMENT FINANCING CORPORATION, THE STATE OF NEW YORK MORTGAGE AGENCY MORTGAGE INSURANCE COMMITTEE AND THE NEW YORK STATE HOUSING FINANCE AGENCY FINANCE AND PROGRAM COMMITTEE.

Linda Manley, Senior Vice President and Counsel to the Agencies, stated that she will now open the June 11, 2020 meeting of the Boards of the New York State Housing Finance Agency, the State of New York Mortgage Agency, the Affordable Housing Corporation, the State of New York Municipal Bond Bank Agency, the Tobacco Settlement Financing Corporation, and of the State of New York Mortgage Agency Mortgage Insurance Committee and the New York State Housing Finance Agency Finance and Program Committee and noted that because of the novel corona virus emergency in the State, and Federal bans on large meetings or gathering and pursuant to Governor Cuomo's executive order 220.1 issued on March 12, 2020, which order was extended on April 9, 2020 certain provision of the open meetings law have been suspended.

Ms. Manley also stated that the Board meeting would be held by conference call instead of as a public meeting open for the public to attend in person, and that a call-in number was made public for the public to listen to the proceedings.

Ms. Manley noted that because of these special features a change in voting procedures would be put in place for this meeting and she would be asking each Board member to record their votes individually.

Ms. Manley asked for a motion to call the meeting of the HFA and AHC Boards to order. Chairman Adams made the motions and Mr. Curtis seconded. Mr. Olczak voted aye; Ms. Visnauskas voted aye. Ms. Manley noted the presence of a quorum for HFA and AHC.

Ms. Manley asked for a motion to call the meeting of the HFA Finance and Program Committee to order. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye. Ms. Manley noted the presence of a quorum for the HFA Finance and Program Committee.

Ms. Manley asked for a motion to call the meeting of the SONYMA Board to order. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye. Ms. Manley noted the presence of a quorum for SONYMA.

Ms. Manley asked for a motion to call the meeting of the SONYMA Mortgage Insurance Committee to order. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye. Ms. Manley noted the presence of a quorum for the MIF.

Ms. Manley asked for a motion to call the meeting of the MBBA and TSFC Boards to order. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye. Ms. Manley noted the presence of a quorum for the MBBA and TSFC.

Chairman Adams stated that Ms. Visnauskas would make her monthly President's report.

Ms. Visnauskas thanked everyone for participating by telephone at this Board meeting and summarized the list of items to be considered by the Boards and their committees. Ms. Visnauskas started with a status update of the HFA and SONYMA portfolios, geared towards providing the respective Boards with information on the impact of the COVID-19 situation on the Agencies' programs. She stated that the HFA Multi-Family loan portfolio had less than 2% in arrears during April and May; rent collection decreased approximately 4% in

April and 4.3% in May; and that 42 out of 356 Property Owners with HFA loans have requested financial relief.

On SONYMA, she stated that SONYMA had 2.98% of delinquent loans in the HMB portfolio at the end of March 2020 and 3.04% in the MRB portfolio; she noted that this was only ½ a percent greater than the similar delinquency statistics for the two resolutions as of the same dates in 2019; she stated that in April delinquent loans in the HMB portfolio were at 6.56% and 5.59% in the MRB, which compared to 4.26% and 3.47% for the same period in 2019; she stated that out of the 836 delinquent borrowers in March, 613 made their March payment in April.

Ms. Visnauskas noted that HCR staff continued to perform work duties from home throughout this crisis to support our housing partners and residents of all housing that the Agency finances and regulates. She also updated the Boards on the Agencies of Syracuse, Buffalo and Hampton Plaza in Albany soft re-openings.

Ms. Manley reported on the committee actions that took place prior to the Board meetings.

With respect to the Audit Committees:

- The Committees adopted minutes.
- The AHC Committee adopted a resolution recommending approval of the AHC March 31, 2020 Financial Statements.
- The Committees extended the contract with Ernst & Young for external auditing services.
- The Committees approved the results of the annual evaluation.
- The Committees approved the Internal Audit Department's annual work plan.

With respect to the Governance Committees:

- The Committees adopted minutes.
- The SONYMA Committee approved the continuation of the Radian contract and the Conduent Contract.
- The HFA Committee approved the CQ Roll contract.
- The HFA/SONYMA and AHC Committees approved the continuation of certain facilities department contracts and an actuarial contract.
- The HFA and SONYMA Committees approved certain IT contracts.

Chairman Adams proceeded to present the various board transcripts of the May Board meetings and, noting that there were no comments from Board members, he stated that the transcript was deemed approved. The transcripts, until the Boards commence their regular Board meetings, would be adopted in lieu of Minutes.

Chairman Adams asked Ms. Manley to take the necessary steps required to go into Executive Session.

Ms. Manley asked for motions and second to go into Executive Session pursuant to Section 105 (f) of the Open Meeting Law to discuss the financial, credit or employment history of a particular corporation.

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye.

Ms. Manley reminded the Board members and staff that a separate call-in number was circulated for the Executive Session via email.

All Board members entered Executive Session at 10:00 a.m.

Ms. Manley asked the motion and second to go back to public session at 10:30 a.m.

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye.

Ms. Manley noted that the Boards were back in public session and that no votes were taken in executive session.

Chairman Adams noted that materials in connection with the next item on the Agenda were sent to the Boards member by separate cover. He stated that the first item for actions was a resolution authorizing the amendment of (i) the Budget for the BAM project (ii) the not to exceed amount paid under IT Temporary Staffing Consultant Services Contracts ("IT Contracts") and (iii) the not to exceed amount paid under HFA's Hosting Technology Agreement with ProLink.

Ms. Mallow presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY AND NEW YORK STATE AFFORDABLE HOUSING CORPORATION APPROVING AN AMENDMENT TO THE BUDGET FOR THE BUSINESS APPLICATION MODERNIZATION PROJECT, AN AMENDMENT TO THE AMOUNT PAID UNDER INFORMATION TECHNOLOGY TEMPORARY STAFFING CONSULTANT SERVICES CONTRACTS, AND AN AMENDMENT TO THE HOSTED TECHNOLOGY SERVICES AGREEMENT WITH PROLINK SOLUTIONS, INC.

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded. Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted nay. Ms. Manley noted that the item was approved by MBBA and TSFC by a vote of three to one.

Chairman Adams proceeded to item three which he noted was a consent item: a resolution approving the continuation of the Agencies' contract with Ernst & Young for Independent audit services.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY, STATE OF NEW YORK MORTGAGE AGENCY, NEW YORK STATE AFFORDABLE HOUSING CORPORATION, STATE OF NEW YORK MUNICIPAL BOND BANK AGENCY AND TOBACCO SETTLEMENT FINANCING CORPORATION APPROVING THE CONTINUED RETENTION OF ERNST & YOUNG LLP FOR INDEPENDENT AUDITOR SERVICES

For HFA and AHC, Ms. Manley asked for a motion and second. Chairman Adams made the motions and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

For MBBA and TSFC, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin voted aye and Mr. SanFilippo voted aye.

Chairman Adams noted no further items for the MBBA and TSFC Board and asked Ms. Manley to adjourn the meetings.

Ms. Manley asked for a motion and second to adjourn the meetings. Chairman Adams made the motion and Mr. Olczak seconded the motion. Ms. Baldwin and Mr. SanFilippo voted to adjourn. The motions were carried and the resolution adopted.

Ms. Manley informed about next MBBA and TSFC Board meeting scheduled for Thursday September 10, 2020 at 9:00 a.m.

Chairman Adams then asked the HFA Board members to ratify the affirmative votes taken on May 14, 2020 because he had to leave the meeting early due to last minute conflict. He asked HFA Board members to re-vote on the items to ensure that there would be no questions as to the existence of a quorum at the times of the respective May votes. He did note that prior to departing the May meeting he cast his votes on the various items in the presence of the HFA Board members.

Ms. Manley asked HFA Members to ratify their vote of May 14, 2020 on an amendment (i) to the Budget for the BAM project (ii) the not to exceed amount paid under IT Temporary Staffing Consultant Services Contracts and (iii) the not to exceed amount paid under HFA's Hosting Technology Agreement with ProLink.

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Ms. Manley asked HFA Members to ratify their vote of May 14, 2020 on the adoption of the resolution authorizing an amendment to the Agencies' contract with Gartner.

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Ms. Manley asked HFA Members to ratify their vote of May 14, 2020 on the Bond sale reports for quarters ending January 31, 2020 and April 30, 2020.

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Ms. Manley asked HFA Members to ratify their vote of May 14, 2020 on the adoption of a resolution extending HFA/SONYMA contract with TierPoint for leasing of space in connection with disaster recovery data center operations.

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Ms. Manley asked HFA Members to ratify their vote of May 14, 2020 on the adoption of a resolution authoring a \$100,500,000 unrated, private placement financing for Dock Street apartments, Brooklyn, Kings County.

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams proceeded to item four on the Agenda which is a SONYMA Mortgage Insurance Committee action item: a resolution approving 100% mortgage insurance on a \$5,500,000 CPC permanent first mortgage loan for Crannell Square 35 Catharine Street, Poughkeepsie, Dutchess County.

Mr. Friedman presented the item.

Ms. Manley moved for the adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR CRANNELL SQUARE, 35 CATHARINE STREET, POUGHKEEPSIE, DUTCHESS COUNTY

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

Chairman Adams continued to the next item on the Agenda: an HFA Finance and Program Committee and HFA Board action item; a resolution authorizing the issuance of refunding bonds for the purpose of refinancing outstanding tax-exempt debt obligations in an estimated amount of \$80,000,000 for 15 Hudson Yards, City of New York, New York County.

Ms. Ng presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING OF THE PROJECT KNOWN AS 15 HUDSON YARDS APARTMENTS

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams moved to item six: resolutions of the HFA Finance and Program Committee and HFA Board recommending and approving the extension of the Initial Private Placement Mode End Date for 810 Fulton Street, Brooklyn, Kings County.

Ms. Ng. presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING OF THE PROJECT KNOWN AS 810 FULTON STREET APARTMENTS

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motios and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams then noted a change to the order of the Agenda as he asked the various Boards and Committees to take action on certain projects before the SONYMA Mortgage Insurance Committee, the SONYMA Board, the HFA Board and the HFA Finance and Program Committee. Materials in connection with these items were sent by separate cover as part of a supplemental board book.

Chairman Adams started with the SONYMA Mortgage Insurance Committee and SONYMA Board: resolutions approving 100% mortgage insurance on a \$8,890,000 HFA permanent first mortgage loan for 645 Main Street, City of Peekskill, Westchester County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK
MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A
COMMITMENT FOR THE PROVISION THEREOF FOR 645 MAIN STREET, CITY OF PEEKSKILL,
WESTCHESTER COUNTY

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE
INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR 645 MAIN STREET,
CITY OF PEEKSKILL, WESTCHESTER COUNTY

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

Chairman Adams continued with the HFA Finance and Program Committee and the HFA Members: resolutions recommending and approving the financing of \$24,080,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an estimated amount of \$12,307,338 in HFA subsidy funds, for 645 Main Street, City of Peekskill, Westchester County.

Ms. Crimmins presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE
AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY
AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING
OF THE PROJECT KNOWN AS 645 MAIN STREET APARTMENTS

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded. Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams then asked for action by the SONYMA Mortgage Insurance Committee and SONYMA Board: resolutions recommending and approving 100% mortgage insurance on a \$15,400,000 HFA permanent first mortgage loan for St. Philip Neri 3054 Villa Avenue and 3069 Villa Avenue, Bronx, Bronx County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK
MORTGAGE AGENCY RECOMMENDING APPROVAL OF MORTGAGE INSURANCE AND A
COMMITMENT FOR THE PROVISION THEREOF FOR ST. PHILIP NERI, 3054 VILLA AVENUE
AND 3069 VILLA AVENUE, BRONX, BRONX COUNTY

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE
INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR ST. PHILIP NERI, 3054
VILLA AVENUE AND 3069 VILLA AVENUE, BRONX, BRONX COUNTY

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

Chairman Adams then asked for action by the HFA Finance and Program Committee and the HFA Members: resolutions recommending and approving the financing approval of \$60,730,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds and mortgage loan, and an estimated amount of \$37,200,000 in SHOP subsidy funds, for St. Philip Neri 3054 Villa Avenue and 3069 Villa Avenue, Bronx, Bronx County.

Ms. Crimmins presented the item.

Ms. Manley moved for adoption of:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE
AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY
AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING
OF THE PROJECT KNOWN AS THE ST. PHILIP NERI APARTMENTS

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams then asked for action by the SONYMA Mortgage Insurance Committee and SONYMA Board: a resolution recommending and approving 100% mortgage insurance on a \$11,700,000 HFA permanent first mortgage loan for National Urban League 125th Street; 121 W. 125th St. New York County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY RECOMMENDING MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR NATIONAL URBAN LEAGUE 125TH STREET, 121 WEST 125TH STREET, MANHATTAN, NEW YORK CITY

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR NATIONAL URBAN LEAGUE 125TH STREET, 121 WEST 125TH STREET, MANHATTAN, NEW YORK CITY

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

Chairman Adams then asked for action by the HFA Finance and Program Committee and the HFA Members: resolutions recommending and authorizing the issuance of fixed-rate and/or variable rate bonds in a maximum amount \$79,420,000, and the making of an HFA subsidy loan in an amount not to exceed \$31,141,062, and the making of a Federal Housing Trust Funds Subsidy loan in an amount not to exceed \$3,058,938, for National Urban League 125th Street; 121 W. 125th St. New York County.

Ms. Crimmins presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING OF NATIONAL URBAN LEAGUE – 121 W 125th STREET

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams then asked for action by the SONYMA Mortgage Insurance Committee and SONYMA Board: resolutions approving 100% mortgage insurance on a \$5,050,000 HFA permanent first mortgage loan for 70 Delaware Avenue, Cohoes, Albany County.

Mr. Friedman presented for SONYMA.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK
MORTGAGE AGENCY RECOMMENDING MORTGAGE INSURANCE AND A COMMITMENT FOR
THE PROVISION THEREOF FOR 70 DELAWARE AVENUE, COHOES, ALBANY COUNTY

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

Ms. Manley moved for adoption of:

A RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE
INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR 70 DELAWARE
AVENUE, COHOES, ALBANY COUNTY

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

Chairman Adams then asked for action by the HFA Finance and Program Committee and the HFA Members: resolutions recommending and approving the financing of \$11,655,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$10,224,890 in HFA subsidy funds, for 70 Delaware Avenue Apartments, Cohoes, Albany County.

Ms. Murillo presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE
AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY
AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING
OF THE PROJECT KNOWN AS 70 DELAWARE AVENUE APARTMENTS

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams asked for action by the SONYMA Mortgage Insurance Committee and SONYMA Board: resolutions approving 100% mortgage insurance on a \$4,570,000 HFA permanent first mortgage loan for Island Hollow II; 7800 Lunar Drive, Cicero, Onondaga County.

Mr. Friedman presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE MORTGAGE INSURANCE COMMITTEE OF THE STATE OF NEW YORK
MORTGAGE AGENCY RECOMMENDING MORTGAGE INSURANCE AND A COMMITMENT FOR

THE PROVISION THEREOF FOR ISLAND HOLLOW APARTMENTS II, 7800 LUNAR DRIVE,
CICERO, ONONDAGA COUNTY

For SONYMA Mortgage Insurance Committee, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Ballan seconded the motion. Mr. Kapell voted aye; Mr. Olczak voted aye; and Ms. Visnauskas voted aye.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE STATE OF NEW YORK MORTGAGE AGENCY APPROVING MORTGAGE
INSURANCE AND A COMMITMENT FOR THE PROVISION THEREOF FOR ISLAND HOLLOW
APARTMENTS II, 7800 LUNAR DRIVE, CICERO, ONONDAGA COUNTY

For SONYMA, Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Kapell seconded. Mr. Ballan voted aye, Ms. Vullo voted aye; Ms. Visnauskas voted aye, Mr. Olczak voted aye; and Ms. Gonzalez voted aye.

Chairman Adams then asked for action by the HFA Finance and Program Committee and the HFA Members: resolutions recommending and approving \$15,000,000 of maximum fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds and mortgage loan, and an estimated amount of \$9,500,000 in HFA subsidy funds, for Island Hollow II; 7800 Lunar Drive, Cicero, Onondaga County.

Ms. Murillo presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE
AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY
AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING
OF ISLAND HOLLOW 2

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams then asked for action by the HFA Finance and Program Committee and the HFA Members: resolutions recommending and authorizing the financing of \$13,728,000 of fixed-rate and/or variable-rate, tax-exempt and/or taxable bonds, and an amount not to exceed \$6,293,374 in subsidy funds, for Pueblo Nuevo I, City of Rochester, Monroe County.

Ms. Murillo presented the item.

Ms. Manley moved for adoption of a:

RESOLUTION OF THE FINANCE COMMITTEE OF THE NEW YORK STATE HOUSING FINANCE
AGENCY RECOMMENDING THE ISSUANCE OF CERTAIN BONDS

For HFA Finance and Program Committee, Ms. Manley asked for a motion and second. Ms. Visnauskas made the motion and Mr. Olczak seconded the motion. Chairman Adams voted aye.

Ms. Manley moved for adoption of:

AN OMNIBUS RESOLUTION OF THE NEW YORK STATE HOUSING FINANCE AGENCY
AUTHORIZING AND APPROVING CERTAIN MATTERS IN CONNECTION WITH THE FINANCING
OF THE PROJECT KNOWN AS THE PUEBLO NUEVO I APARTMENTS

For HFA Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams then asked Board members to go back to the items in the agenda in the original the Board book the next item being the approval of the Annual AHC PARIS Procurement Report for the fiscal year ending 3/31/2020.

Ms. Manley moved to the AHC Board for adoption of:

A RESOLUTION OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION
APPROVING THE ANNUAL PROCUREMENT REPORT

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams continued to the next item; the approval of AHC Annual Investment report for the period ending March 31, 2020.

Ms. Manley moved to the AHC Board for adoption of:

A RESOLUTION OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION
APPROVING A REPORT OF INVESTMENTS

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams proceeded to the next item; a resolution approving AHC's March 31, 2020 Audited Financial Statements.

He noted that this item had been the subject of a presentation by the AHC external auditors at the Audit Committee meeting that preceded the Board meeting.

Ms. Manley moved to the AHC Board for adoption of:

A RESOLUTION OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION
REVIEWING AND APPROVING AUDITED FINANCIAL STATEMENTS FOR FISCAL YEAR 2019-20

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams announced the next item; the approval of Public Authorities Information System (PARIS) Annual Report Filing for AHC.

Commissioner Visnauskas noted that despite the challenges involved in working from remote locations, staff was able to complete all the items needed for the AHC PARIS filing in time. She commended staff, particularly since the Authorities Budget Office, in recognition of the current challenges, has published guidance that grants authorities additional time to complete their required filings.

Ms. Manley moved to the AHC Board for adoption of:

**A RESOLUTION OF THE NEW YORK STATE AFFORDABLE HOUSING CORPORATION
ACCEPTING A FILING UNDER THE PUBLIC AUTHORITIES REPORTING INFORMATION SYSTEM**

Ms. Manley asked for a motion and second. Chairman Adams made the motion and Mr. Curtis seconded Mr. Olczak voted aye; Ms. Visnauskas voted aye.

Chairman Adams asked Ms. Manley to adjourn the meeting.

Ms. Manley asked for motions and seconds to adjourn the meeting. Chairman Adams made the motions and Mr. Olczak seconded. Mr. Olczak, Mr. Curtis, Ms. Gonzalez, Ms. Vullo, Mr. Ballan and Mr. Kapell each voted to adjourn. The motions were carried and the resolutions adopted.

Ms. Manley informed about next HFA, AHC and SONYMA Board meetings are scheduled for Thursday September 10, 2020 at 9:00 a.m.